



## DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

**November 10, 2014**

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at [OIRA\\_Submission@OMB.EOP.gov](mailto:OIRA_Submission@OMB.EOP.gov) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at [PRA@treasury.gov](mailto:PRA@treasury.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission(s) may be obtained by calling (202) 927-5331, email at [PRA@treasury.gov](mailto:PRA@treasury.gov), or the entire information collection request may be found at [www.reginfo.gov](http://www.reginfo.gov).

**Internal Revenue Service (IRS)**

OMB Number: 1545-0108.

Type of Review: Revision of a currently approved collection.

Title: Annual Summary and Transmittal of U.S. Information Returns.

Form: 1096.

Abstract: Form 1096 is used to transmit paper information returns (Forms 1099, 1098, 5498, and W-2G) to the IRS Service Centers. Under IRC section 6041 and related sections, a separate Form 1096 is used for each type of return sent to the service center by the payer. It is used by IRS to summarize and categorize the transmitted forms.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 1,297,269.

OMB Number: 1545-1204.

Type of Review: Extension without change of a currently approved collection.

Title: Low-Income Housing Credit Agencies Report of Noncompliance or Building Disposition.

Form: 8823.

Abstract: Form 8823 is used by housing agencies to report noncompliance with the low-income housing provisions of Code section 42.

Affected Public: State, Local, and Tribal Governments.

Estimated Annual Burden Hours: 303,200.

OMB Number: 1545-1374.

Type of Review: Revision of a currently approved collection.

Title: Qualified Electric Vehicle Credit.

Form: 8834.

Abstract: Form 8834 is used to claim any qualified electric vehicle passive activity credit allowed for the current tax. The data on Form 8834 will be used to determine that the credit is allowable and that it has been properly computed.

Affected Public: Private Sector: Business or other for-profits.

Estimated Annual Burden Hours: 15,022.

OMB Number: 1545-1945.

Type of Review: Revision of a currently approved collection.

Title: 26 U.S. Code § 475 – Mark-to-market Accounting Method for Dealers in Securities.

Abstract: Section 475 was added by section 13223(a) of the Revenue Reconciliation Act of 1993, Pub.L. 103-66, 107 Stat.481, and is effective for all taxable years ending on or after December 31, 1993. The statutory requirements under 26 U.S.C. 475 are codified under 26 CFR Part 1, sections 1.475 et al. Information collection requirements under § 1.475(a)-4 sets forth an elective safe harbor that permits dealers in securities and dealers in commodities to elect to use the values of positions reported on certain financial statements as the fair market values of those positions for purposes of section 475 of the Internal Revenue Code (Code). This safe harbor is intended to reduce the compliance burden on taxpayers and to improve the administrability of the valuation requirement of section 475. The recordkeeping requirement under section 1.475(b)-4 are required to determine whether exemption from mark-to-market treatment is properly claimed, and will be used to make that determination upon audit of taxpayer's books and records. The information under section 1.475(c)-1(a)(3)(iii), is necessary to determine whether a consolidated

group has elected to disregard inter-member transactions in determining a member's status as a dealer in securities.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 52,182.

**Dawn D. Wolfgang**

Treasury PRA Clearance Officer

**BILLING CODE: 4830-01**

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